(d) Section 209 (l)(d) requires companies to keep at their registered offices proper, particulars relating to utilization of material or such other item of cost as may be prescribed if such class of companies is required by Central Government to include such particulars in the books of account. Section 209 A of the Companies Act empowers the Registrar or such officer of Government, as may be authorised by the Central Government in this behalf, to inspect books of accounts including Cost Records maintained by a company during business hours.

(e) Non-compliance with the provisions of Section 209 of the Companies Act entails imprisonment for a term which may extend to six months or with fine which may extend to one thousand rupees or with both.

(f) Proposals to strengthen these provisions are under consideration.

Investigations in Respect of Irregularities Committed by M/s. Progressive Construction Limited

2757. DR. BAPU KALDATE: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether some Members of Parliament have submitted a representation to the Chairman, Company Law Board on 7th August, 1991 as also to the Minister for Company Affairs, demanding investigation under the provision of the Company Act in respect of irregularities, misuse of power and fraud committed by the Progressive Constructions Limited and its group of concerns;

(b) if so, whether investigations into the affairs of the concern has been initiated;

(c) if so, the authority to whom investigations have been entrusted stating the terms of reference; and

(d) if answer to part (b) be in the negative what are the reasons for delay and what is the present position?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI K. VIJAYA BHASKARA REDDY): (a) Yes, Sir.

(b) and (c) An Inspection has been ordered under Section 209A of the Companies Act and this will be conducted by the Inspection Wing of the Regional Director, Madras. No terms of reference are spelt out for such Inspection.

(d) Does not arise.

Unfair Trade Practices complaint received by MRTPC

@2757A. SHRI VITHALBHAI M. PATEL: Will the MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that MRTP Commission has received a number of complaints about unfair trade practices during the last three years;

(b) if so, the number of complaints received during that period;

(c) the companies against whom the complaints have been received by the MRTP Commission; and

(d) the number of complaints found genuine and what is the decision of the Commission thereon?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARA-MANGALAM: (a) to (d) The information is being collected and will be laid on the Table of the House.

@ Previously UnStarred Question 3205, transferred from the 19th December, 1991.